

Message Text

LIMITED OFFICIAL USE

PAGE 01 CARACA 04995 041746Z

67

ACTION ARA-20

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 DRC-01 /138 W

----- 012339

R 041527Z JUN 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 4053

LIMITED OFFICIAL USE CARACAS 4995

EO 11652: NA

TAGS: EFIN VE

SUBJECT: INFORMATION REQUESTED FROM FOREIGN BANK REPRESENTATIVES

1. REPRESENTATIVES OF MIDLAND MARINE BANK OF NEW YORK AND FIRST NATIONAL CITY BANK OF CHICAGO INFORMED EMBOFF THAT SUPERINTENDENT OF BANKS DR. LEOPOLDO RAMIREZ PEREZ HAS REQUESTED DETAILED INFORMATION

FROM FOREIGN BANK REPRESENTATIVES INCLUDING TERMS OF OUTSTANDING LOANS,

PURPOSE FOR WHICH LOANS EXTENDED AND THE NAMES OF PERSONS OR FIRMS RECEIVING THE LOANS. U.S. REPRESENTATIVES ARE CONCERNED THAT PROVIDING

SUCH INFORMATION WOULD BE IN VIOLATION OF U.S. STATE BANK LAWS AND HAVE BEEN RELUCTANT TO PROVIDE.

2. DELEGATION SPEAKING FOR FOREIGN REPRESENTATIVES MET WITH SUPERINTENDENT OF BANKS TO EXPRESS CONCERN. WHILE NO CONCLUSION WAS REACHED AT MEETING, REPRESENTATIVES HAVE BEEN TRYING TO REACH AGREEMENT WITH SUPERINTENDENT TO LIMIT INFORMATION TO TERMS OF LOANS AND GENERAL CATEGORIES OF BUSINESS TO WHOM LOANS HAVE BEEN MADE RATHER THAN REVEAL

NAMES OF CLIENTS. U.S. BANK REPRESENTATIVES BELIEVE THIS MOVE IS PART

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 CARACA 04995 041746Z

OF OVERALL SCHEME TO MONITOR FOREIGN INVESTMENT. SINCE SUPERINTENDENT

OF BANKS IS RELATIVELY INEXPERIENCED, GENERAL CONSENSUS OF U.S. BANK REPRESENTATIVES IS THAT NEW REQUIREMENTS WERE ORIGINATED BY MINISTER OF DEVELOPMENT OR MINISTER OF FINANCE OR BOTH. U.S. REPRESENTATIVES ARE SURE THAT THEIR EUROPEAN COLLEAGUES WILL BE FORCED TO TAKE A HARD LINE WITH THE GOV IN LIGHT OF THE TRADITIONAL EUROPEAN RESPECT FOR SECRECY OF BANKING TRANSACTIONS. THUS FAR NO HELP HAS BEEN REQUESTED OF THE EMBASSY IN MAKING REPRESENTATIONS TO THE GOVERNMENT.
MCCLINTOCK

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COMMERCIAL BANKS, BANK DATA, FOREIGN INVESTMENT CONTROLS, FINANCIAL CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: cunninfx
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974CARACA04995
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740141-1207
From: CARACAS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740678/aaaacpgg.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: cunninfx
Review Comment: n/a
Review Content Flags:
Review Date: 02 JUL 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 JUL 2002 by kelleyw0>; APPROVED <19 FEB 2003 by cunninfx>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INFORMATION REQUESTED FROM FOREIGN BANK REPRESENTATIVES
TAGS: EFIN, VE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005